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NEW YORK TIMES

PAGE A-8 DATE 22 May

# No Bombshells From Senate

## Financial Reports Tell Much About Congress

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Special to The New York Times

WASHINGTON, May 24—The typical senator is worth close to half a million dollars, does not invest heavily in areas close to his work in the Senate and is unlikely to hold any formal outside positions, except for an occasional membership on a college board of trustees or the like. The

News  
Analysis

10,000-odd pages in the Senate's stack of financial disclosures, like the even higher pile that the House produced earlier this month, offer no bombshell revelations about Congress. But they tell quite a bit about the institution, as much for what they appear to disprove as for what they appear to prove.

For example, the Senate's sympathy toward defense spending greater than the House's—hardly seems the consequence of the Senators' own holdings. Twenty-five of 96 senators own stock in the 60 largest defense contracting concerns, but only six have holdings worth \$50,000 or more.

On the Appropriations Committee, much smaller proportion, only five out of 24, hold those stocks.

On the Armed Services Committee, a somewhat larger proportion, seven of 19, hold such stock. But defense spending there has few more zealous advocates than John G. Tower, Republican of Texas. Although he noted his wife's business and holdings were completely separate from his own, the always impeccably dressed Texan reported no assets at all in defense contractors or anywhere else.

Similarly, 16 of the 96 Senators who reported—four were given extensions of time to file—have farm and ranch holdings; three of 18 members of the agriculture committee, the same proportion as in the Senate overall, reported such holdings.

Or consider one of the most controversial issues of the day—oil and gas. Russell B. Long, chairman of the Senate Finance Committee, reported holdings of \$1,120,047 in oil royalties and stock in the industry.

### Johnston Also an Advocate

That could make him a defender of the industry, which he plainly is. But he is no more an advocate than Senator J. Bennett Johnston, the other Louisiana Democrat, who reported holdingsworth from \$5,001 to \$15,000 in oil property.

The two Louisianans represent their state, where energy is a major industry. So, for that matter, does Senator Edward M. Kennedy, Democrat of Massachusetts and a foe of the industry, even though he personally holds about 140 oil properties of one description or another.

There are a series of important cautions in dealing with the Senate reports. First of all, except for Mr. Long and Senator Dennis DeConcini, Democrat of Arizona, no one with extensive holdings provided precise figures.

They were not required to do that, instead reporting assets, or liabilities in 10 sets of ranges starting with from \$1 to \$5,000 to more than \$5 million.

### Administration Used Approach

This approach was not invented by Congressional concealers. It was used last year by the Carter Administration, with the sanction of Common Cause, the so-called citizens' lobby that has pressed for disclosure, on the theory that what the public had a right to know was how substantial a possible conflict of interest might be, not dollars-and-cents net worths.

Another major area of caution is that the Senators have had more than a year since the passage of the ethics rules to arrange their affairs to eliminate obvious conflicts, or the appearance of them, if they chose. No one noted that he had decided to sell off embarrassing stock, but some members may have.

And whatever the disclosure system does to the holdings—and the liabilities which may sometimes cause a more severe conflict of interest—of current senators, it plainly serves as a deterrent to them and their successors, to warn them of improper dealings.

The reports give a clear impression of who the very rich and the relatively poor are in the Senate, for to most Americans it probably will not matter very much if two Republicans, John C. Danforth of Missouri and John G. Heinz 3d of Pennsylvania, are worth \$7 million or \$17 million, the outside ranges of their net worth according to the reports.

### Reports Instructive About Senate

But the reports, even with the wide ranges, can be instructive about the Senate as a whole. While taking the midpoint of the dollar ranges may be totally misleading for an individual, it is a fairly reliable tool for the Senate as a whole, or for a particular group of Senators.

So a computer study of the reports by CBS News and The New York Times could say with some confidence that the median Senator, one with half above and half below that figure, had assets of \$531,000 and liabilities of \$87,000, meaning he was worth about \$444,000.

The median Republican had more than the median Democrat, and the median committee chairman had still more, with assets of just over \$1,000,000.

That was one end of the scale. At another there are a group of Senators, mostly younger Democrats, reporting no assets other than homes and compulsory deposits in retirement systems. One of them was wondering late this winter, on his first invitation to the prestigious Gridiron Dinner here, if he really had to rent white tie and tails for the occasion. He was finding it hard to come up with the rental fee.

Senator Herman E. Talmadge of Georgia says he has long accepted gifts of cash, clothes and lodging that he did not report as income. Page A16.